

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

Footnotes to Financial Statement: December 31, 2002

1. As of this statement, the fund has a contingent loan commitment liability of \$490,000 represented by 2 commitments.
2. Represents the Fund's unsecured interest in the assets of charter number 18570 placed into liquidation on April 30, 2002.
3. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79. As this statement date the fund has a contingent technical assistance grant commitment liability of \$106,894 represented by 50 commitments.
4. Account reflects the total appropriation granted specifically for Technical Assistance. We received two Treasury warrants -- a FY 2001 appropriation for \$350,000 February 2001 and a FY 2002 appropriation for \$350,000 December 2001. As of this statement date there is \$59,248.33 uncommitted appropriation funds. As of December 31, 2002, the CDRLF paid technical assistance grants in the amount of \$62,823 against Prior Years' Retained Earnings.
5. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79. Account reflects the amount of technical assistance grants paid and charged against the appropriation warrants for fiscal years 2001 and 2002.
6. Funds specifically designated for the CDRLF Loan Program.
7. The Fund began investing residual cash in the overnight money markets February 2001. Income from these investments is recorded here and labeled Treasury Deposit Income.
8. Account was established to record the recovery of TA expended at the time of commitment from Congressional appropriations. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79.

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9. Beginning July 1, 2002, The Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79.